Honolulu, Hawaii

February 27 , 2014

RE: H.B. No. 2251 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2251 entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to ensure the Hula Mae Multifamily Revenue Bond Program can continue to finance the development and preservation of affordable rental housing in future years by increasing the authorized aggregate principal limit for revenue bond issuance from \$750,000,000 to \$1,000,000,000.

The Hawaii Housing Finance and Development Corporation; Department of Business, Economic Development, and Tourism; and Hawai'i Association of REALTORS supported this measure.

Your Committee has amended this bill by:

- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2251, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2251, H.D. 1.

Respectfully submitted on behalf of the members of the Committee on Finance,

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State of Hawaii House of Representatives The Twenty-seventh Legislature

HSCR 890-14

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:	Date	:		
HB 2251	HSG, FIN		2/26/2014		
☐ The committee is reconsidering its previous	ous decision on the measure.				
	namended (as is) Pa ort form bill with HD to reco	ess, with amendments			
FIN Members	Ayes	Ayes (WR)	Nays	Excused	
1. LUKE, Sylvia (C)					
2. NISHIMOTO, Scott Y. (VC)					
3. JOHANSON, Aaron Ling (VC)					
4. CULLEN, Ty J.K.	7				
5. HASHEM, Mark J.					
6. ING, Kaniela					
7. JORDAN, Jo					
8. KOBAYASHI, Bertrand					
9. LOWEN, Nicole E.	And the second s				
10. MORIKAWA, Dee					
11. ONISHI, Richard H.K.					
12. TAKAYAMA, Gregg					
13. TOKIOKA, James Kunane					
14. WOODSON, Justin H.					
15. YAMASHITA, Kyle T.					
16. FUKUMOTO, Beth					
17. WARD, Gene					
TOTAL (17)	15			2	
The recommendation is: Adopt If joint re-	_	did not suppo	ort recommendatio	n.	
Vice Chair's or designee's signature:	-00				
Distribution: Original (White) – Committee	ee Duplicate (Yellow)	– Chief Clerk's Office	Duplicate (Pink) – HMSO	